

Message Text

UNCLASSIFIED

PAGE 01 KUWAIT 04220 301402Z
ACTION NEA-10

INFO OCT-01 ISO-00 SEC-01 EB-08 /020 W
-----017753 301426Z /40
R 301257Z JUL 77
FM AMEMBASSY KUWAIT
TO SECSTATE WASHDC 8641
INFO USDOC WASHDC

UNCLAS KUWAIT 4220

DEPT PASS SEC

STATE FOR NEA/ARP ZIOLKOWSKI

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: TRAINING FOR KUWAIT STOCK EXCHANGE OFFICIALS

1. KUWAIT STOCK EXCHANGE, ALTHOUGH SMALL, ON SOME DAYS LAST FALL WAS DOING MORE BUSINESS IN DOLLAR VALUE THAN THE LONDON STOCK EXCHANGE. AFTER 250 PERCENT RISE IN VALUE LAST SUMMER AND FALL SHARE PRICES PLUMMETED CAUSING CONSIDERABLE UNHAPPINESS IN KUWAITI BUSINESS COMMUNITY AND INVESTIGATIONS ON ORDERS OF CROWN PRINCE. ONE RESULT HAS BEEN THAT KUWAIT MINISTRY OF COMMERCE, WHICH SUPERVISES STOCK EXCHANGE, WISHES TO SEND TWO YOUNG KUWAITI STOCK EXCHANGE OFFICIALS TO THE U.S. FOR TRAINING AT SEC AND N.Y. STOCK EXCHANGE.

2. ON JULY 3 RASHID AL-TUHAIH, COMMERCE MINISTRY ASSISTANT UNDERSECRETARY FOR ADMINISTRATION WROTE CHAIRMEN OF SEC AND N.Y. STOCK EXCHANGE ASKING FOR AGREEMENT IN PRINCIPLE TO ACCEPT TWO KUWAITIS FOR TRAINING AFTER SIX MONTHS ENGLISH TRAINING IN U.S. TUHAIH HAS RECEIVED NO REPLY, PERHAPS BECAUSE OFFICIALS WRITTEN TO MAY HAVE CHANGED. TUHAIH WROTE TO RODERICK B.
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HILLS AS SEC CHAIRMAN AND WILLIAM F. BATTEN AS NYSE CHAIRMAN. HE ALSO WROTE TO CHAIRMAN OF UNIVERSITY OF MICHIGAN ENGLISH DEPARTMENT (NAME UNKNOWN) INQUIRING ABOUT SIX MONTH INTENSIVE ENGLISH LANGUAGE COURSE FOR TWO KUWAITI TRAINEES AND HAS RECEIVED NO REPLY. SIMILAR QUERIES TO UK OFFICIALS FOR COURSES FOR OTHER KUWAITIS RECEIVED REPLIES IN SIX DAYS.

3. GOK WOULD COVER ALL EXPENSES FOR TRAINING ABOVE. IT WOULD LIKE TO HAVE THE TWO KUWAITIS BEGIN LANGUAGE TRAINING IN OCTOBER AND TRAINING AT SEC/NYSE IN APRIL OR MAY 1978. BECAUSE APPROVAL FOR TRAINING IS SOMEWHAT CUMBERSOME HERE, MINISTRY NEEDS REPLIES TO ITS REQUESTS AS SOON AS POSSIBLE.

4. ACTION REQUESTED: WOULD APPRECIATE DEPARTMENT'S QUERYING UNIVERSITY OF MICHIGAN, NYSE AND SEC ABOUT GOK REQUEST.
MAESTRONE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PERSONNEL TRAINING, STOCKS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Sent Date: 30-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977KUWAIT04220
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770274-0222
Format: TEL
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977072/aaaaabah.tel
Line Count: 74
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: a2f40d64-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1750237
Secure: OPEN
Status: NATIVE
Subject: TRAINING FOR KUWAIT STOCK EXCHANGE OFFICIALS
TAGS: EFIN, KU, US
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/a2f40d64-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009